



CITY OF BLOOMINGTON

**Controller's Presentation to the
2011 Citizens' Academy**

www.bloomington.in.gov/controller



City of Bloomington

Controller's Office

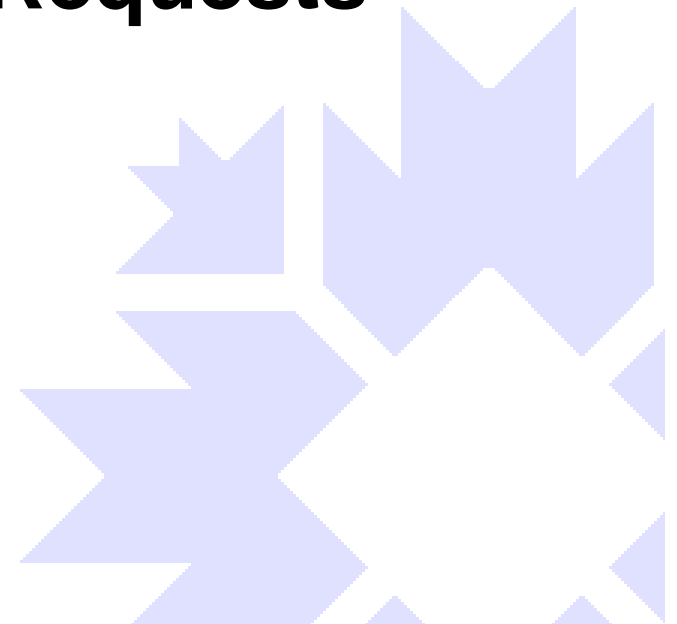
- **Budget**
- **Accounting**
- **Cash Management**
- **Special Projects**
- **Capital Finance**





City of Bloomington **Budget Process**

- **Spreadsheet Preparation**
- **Council Budget Retreat**
- **Meetings with Department Heads**
- **Compiling Expenditure Requests**
- **Estimating Revenues**
 - **Miscellaneous Revenues**
 - **Property Taxes**
- **Departmental Hearings**





City of Bloomington **Budget Process**

- **Budget Revisions**
 - Expenditures
 - Revenues
- **Public Notice**
- **Public Hearing**
- **Adoption by Council**
- **Notice of Proposed Rates**
- **Public Hearing with DLGF**
- **Approval by DLGF**





City of Bloomington **Budget Process**

Taxing units calculate the amount of property tax needed: Expenditures minus Miscellaneous Revenues = Levy

Assessor's office provides assessed values for each taxing unit to the county auditor.

The tax rate is determined by dividing the levy by the net assessed value (NAV) times 100.

This tax rate is applied to the NAV of each property to determine an individual's property tax bill.



City of Bloomington Budget Process

Tax Rate Calculation (2010 Example)

2010 Levy: \$24,383,956

Divided by

2009 NAV: \$3,228,807,732

Equals:

Levy/NAV: 0.007552

x 100

2009 Tax Rate: 0.7552





City of Bloomington Budget Process

Net Assessed Value	\$100,000
City Tax Rate	.7552
Gross Tax Amount	<hr/> \$ 755.20



City of Bloomington **Budget Process**

Property tax payments are made to the county treasurer May 10th and November 10th each year.

In June and December, the auditor summarizes tax collections and distributes money to the individual taxing units.



Taxing Units

MONROE COUNTY

LIBRARIES AND SPECIAL DISTRICTS:

MONROE COUNTY PUBLIC LIBRARY

SOLID WASTE MANAGEMENT DISTRICT

BLOOMINGTON PUBLIC TRANSPORTATION

PERRY - CLEAR CREEK FIRE PROTECTION

SCHOOLS:

MONROE COUNTY COMMUNITY SCHOOLS

RICHLAND BEAN BLOSSOM SCHOOLS

CORPORATIONS:

BLOOMINGTON

ELLETSVILLE

STINESVILLE

TOWNSHIPS

BEAN BLOSSOM

BENTON

BLOOMINGTON

CLEAR CREEK

INDIAN CREEK

PERRY

POLK

RICHLAND

VAN BUREN

WASHINGTON



Local Taxes for Perry City Residents *

MONROE COUNTY *

LIBRARIES AND SPECIAL DISTRICTS:

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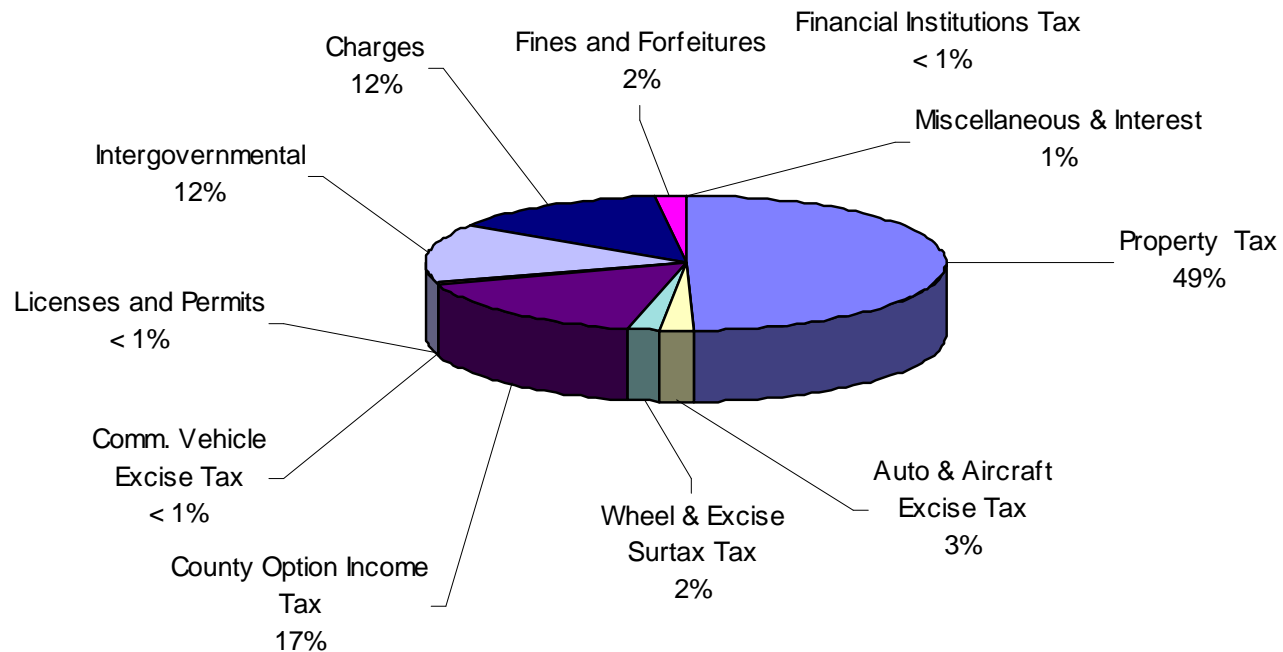
POLK

RICHLAND

VAN BUREN

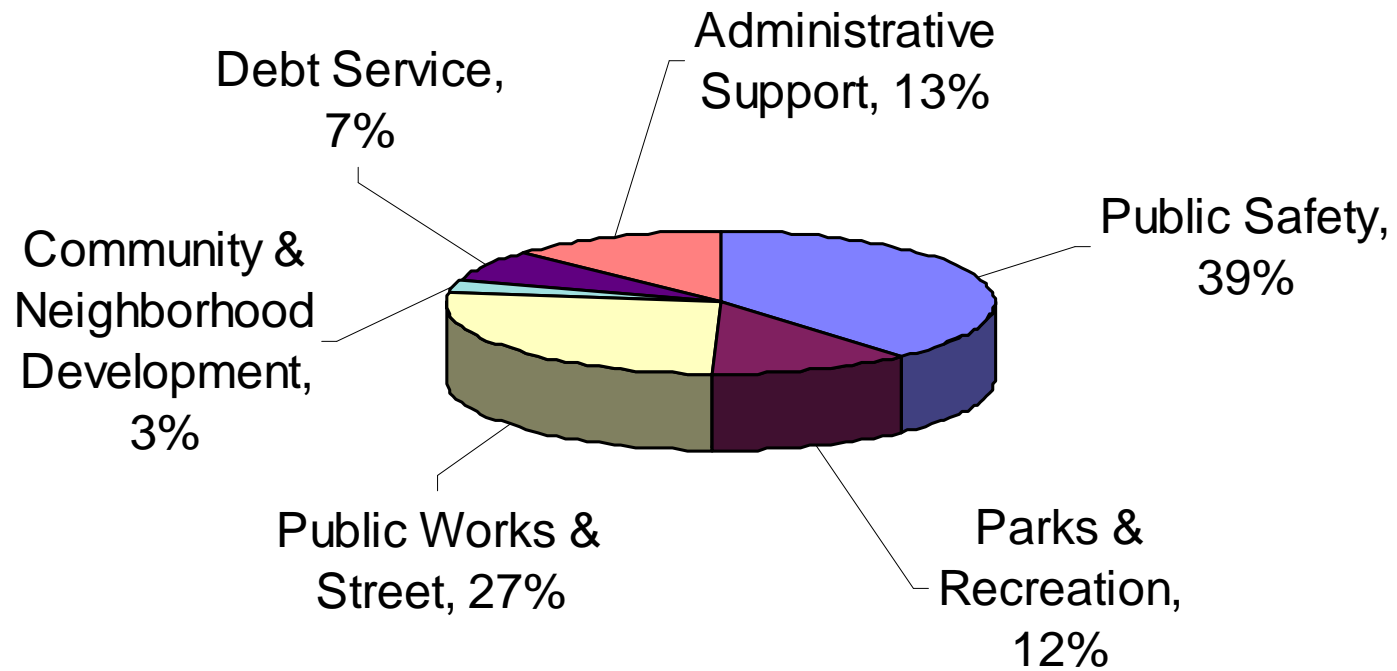
WASHINGTON

2010 Budgeted Revenue by Source (net of interfund transfers and charges)

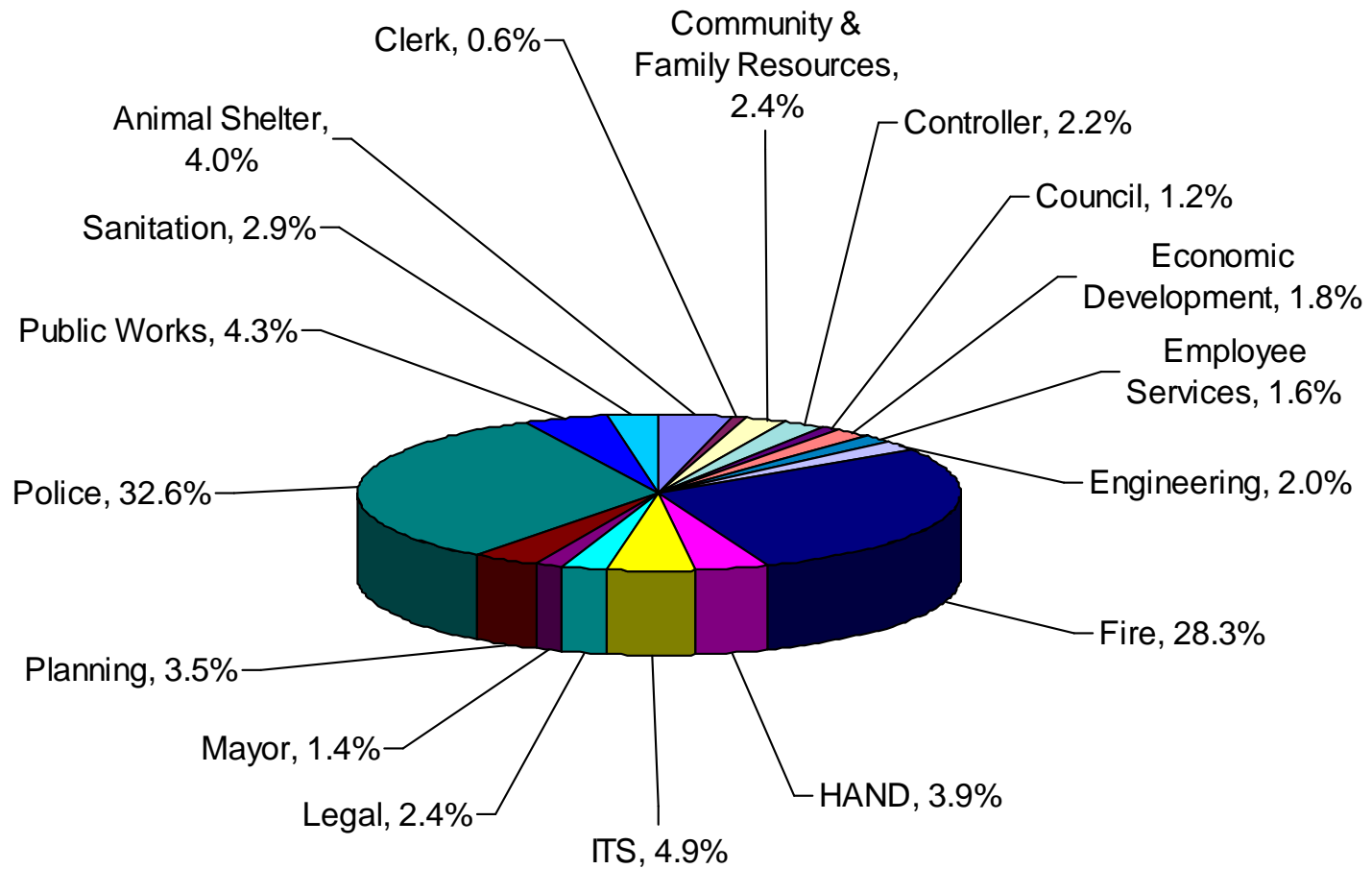


Property Tax - \$25,489,569	Financial Institutions Tax - \$253,530
Auto & Aircraft Excise Tax - \$1,183,190	Wheel & Excise Surtax Tax - \$1,150,000
County Option Income Tax - \$8,606,694	Comm. Vehicle Excise Tax - \$101,840
Licenses and Permits - \$209,060	Intergovernmental - \$7,682,586
Charges - \$7,130,916	Fines and Forfeitures - \$1,073,462
Miscellaneous & Interest - \$258,900	

2010 Budget Appropriated Funds by Use



2010 General Fund Budgeted Expenditures

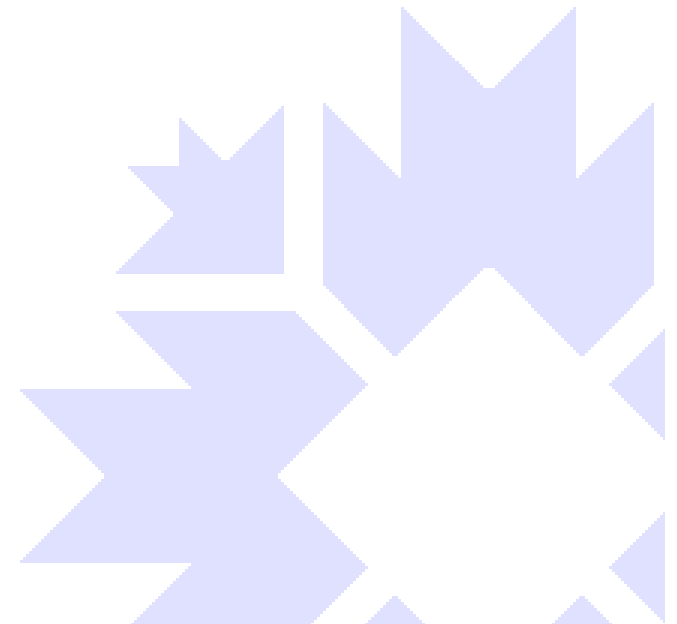




City of Bloomington

Accounting

- **Accounts Payable – Claims**
- **Payroll**
- **Receipts**
- **Fixed Assets**
- **Financial Reporting**
 - CTAR
 - AFR

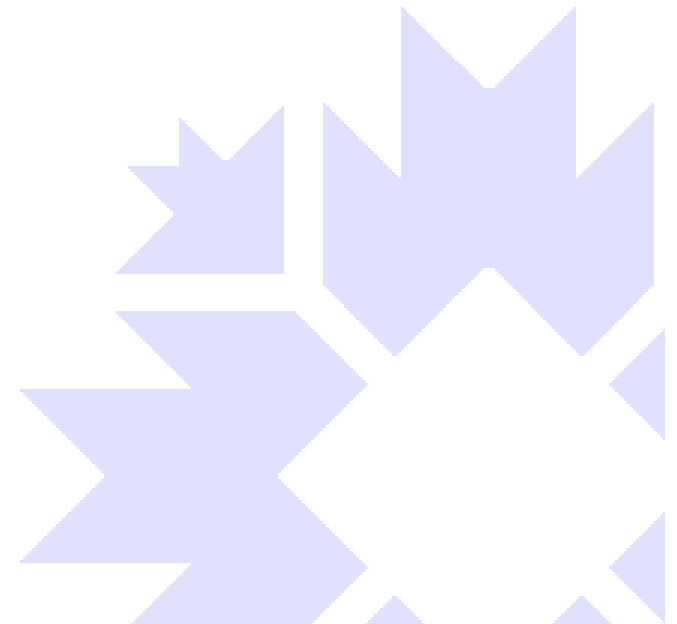




City of Bloomington

Cash Management

- **Investing Public Funds**
- **Banking**

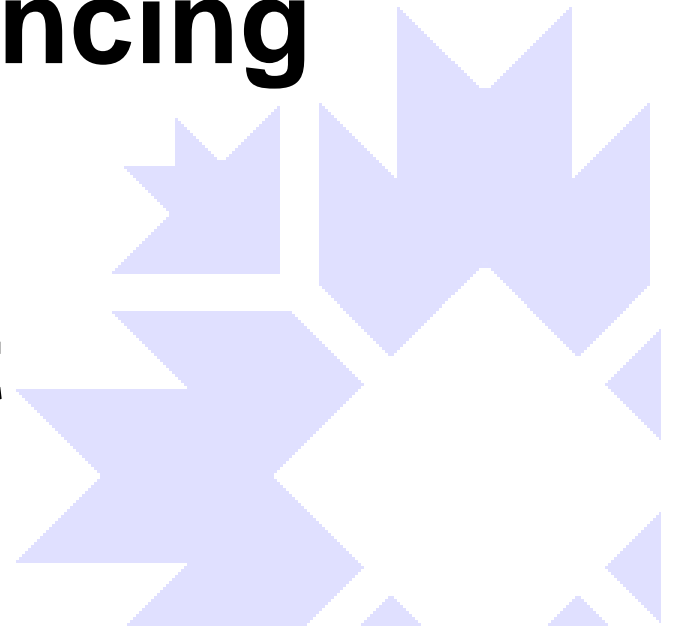




City of Bloomington

Special Projects

- **Annexations**
- **Licenses and Permits**
- **Tax Increment Financing**
- **Union Negotiations**
- **B-Line Trail Project**





City of Bloomington

Capital Finance

- **Leases**
- **Bonds**
- **BMFC**
- **Arbitrage**
- **Continuing Disclosure**

